

FISCAL NOTE

SB 281 - HB 267

March 1, 2007

SUMMARY OF BILL: Increases the funds available from the state to development districts.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures – Exceeds \$270,000

Increase Local Govt. Revenues – Exceeds \$270,000

Assumptions:

- Each of the nine development districts in the state would be eligible to receive increased state contributions of at least \$30,000 each. The total increase in state expenditures and local government revenues is at least \$270,000 ($\$30,000 \times 9 = \$270,000$).
- The maximum increase in state expenditures and local government revenues according to the provisions of this bill is \$670,000. This could occur if eight of the nine development districts raise their per capita assessment level to \$0.31 or more per person. The amount provided by the state is dependent upon the amount of the local government assessment. The ninth development district, the Memphis Area Association of Governments, would be authorized to receive a maximum increase of \$30,000 regardless of the assessment level.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director